

UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY
CRIMINAL NO. 98-427-3

UNITED STATES OF AMERICA, SENTENCE

vs.

RICHARD CALANNI,

Defendant.

COPY

October 10, 2001
Newark, New Jersey

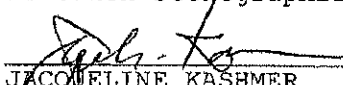
B E F O R E: HONORABLE ALFRED M. WOLIN, USDJ

A P P E A R A N C E S:

ALAIN LEIBMAN, Assistant U.S. Attorney
For the Government

WALDMAN & MORIARTY
BY: CHARLES M. MORIARTY, ESQ.
For the Defendant.

Pursuant to Section 753 Title 28 United States Code, the
following transcript is certified to be an accurate record
as taken stenographically in the above-entitled proceedings.


JACQUELINE KASHMER
Official Court Reporter

JACQUELINE KASHMER, C.S.R.
OFFICIAL COURT REPORTER
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1 It caused us just to live with your name marked forever, and
2 the emotions is just more than anyone could have imagined.

3 I apologize to the Court and I think the greatest
4 effect that all this has had was with the society itself. I
5 used to come down here to pretrial and couldn't believe how
6 busy they were and just to see what was happening is sad.
7 And all I can do is apologize on my end and just want to go
8 on with my life and start a new but not forget the past, and
9 use that as part of my growth as opposed to denying it.

10 THE COURT: All right. Mr. Leibman, within the
11 terms of the plea agreement --

12 MR. LEIBMAN: Your Honor, the government has
13 nothing to add.

14 THE COURT: All right. I've heard you, Mr.
15 Calanni, and I think there is great emotion and pain
16 involved. Whenever anybody is charged with the commission
17 of a crime, the pain and emotion is not only yours, it's
18 everyone who cares about you, impacts your family. You hurt
19 a lot of people. You did eight fraudulent appraisals. You
20 heard me go, I know you heard before speaking about the real
21 estate market, how destructive flips are to our society, and
22 how it undermines the public confidence in land sales and
23 people like Mr. Grieser, who were allegedly the
24 beneficiaries of these land flips.

25 You weren't making the big money but you were a

1 link in the chain that permitted this to occur because
2 without the fraudulent appraisals with their falsely
3 inflated values, Banker's Trust and even Walsh Securities
4 could not have been victimized. So, you played a role in
5 that.

6 I think that it's important that you stand here
7 today and say I haven't forgotten the past and that the past
8 hopefully is going to be a foundation for the future because
9 we should always learn from what has occurred. There's not
10 a day that I come to this Court that I don't learn.
11 Sometimes I ask questions to increase my learning curve and
12 to develop insight into the human species that appears
13 before me, so, life is a constant learning experience and I
14 don't ask people to go out and commit crimes in order to
15 learn how they should live their life in the future, but
16 when it does occur, hopefully it's that type of experience
17 that will permit you to return to the normalcy of your life,
18 your church which you're involved with, whatever community
19 endeavors that you've been involved with in the past.

20 And, so, pursuant to the Sentencing Reform Act of
21 1984 and Section 5K1.1, it is the judgment of the Court that
22 you, Mr. Calanni, are hereby placed on probation for a term
23 of five years. While on probation you shall not commit
24 another federal, state or local crime, shall be prohibited
25 from possessing a firearm or other dangerous device, shall